

**3-1-20.4 Decree of dissolution.**

- (1)
  - (a) If, after a hearing, the court determines that one or more grounds for judicial dissolution described in Section 3-1-20.1 exist, it may enter a decree dissolving the association and specifying the effective date of the dissolution.
  - (b) The clerk of the court shall deliver a certified copy of the decree to the Division of Corporations and Commercial Code for filing.
- (2) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the association's business and affairs in accordance with Section 3-1-20 and the giving of notice to its registered agent, or to the Division of Corporations and Commercial Code if it has no registered agent, and to claimants in accordance with said section.
- (3) The court's order may be appealed as in other civil proceedings.

Enacted by Chapter 70, 2003 General Session